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LAW OFFICES  
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ADMITTED IN FL AND MA

September 6, 1995

Division of Corporations  
P.O. Box 6327  
Tallahassee, Florida 32314

500001581995  
-09/12/95--01018--010  
\*\*\*\*131.25 \*\*\*\*131.25

Re: Beachtree Homes, Inc.

Dear Sir/Madam:

Enclosed for filing are the Articles of Incorporation of Beachtree Homes, Inc. in duplicate together with a check in the amount of \$131.25 representing the cost of filing the Articles, a certified copy of same, and a certificate of status.

If anything additional is needed to complete the filing, please don't hesitate to contact our office.

Very truly yours,

  
Scott M. Grant

SMG:avs  
enclosures  
cc: Mr. and Mrs. Gabriel Feldman

SMB  
9/14/95

ARTICLES OF INCORPORATION

OF

BEACHTREE HOMES, INC.

The undersigned, being a natural person of the age of twenty-one(21) years or more and a subscriber to the shares of the Corporation to be organized hereunder, for the purpose of forming a corporation under Florida Statutes Chapter 607, as amended, does hereby adopt the following Articles of Incorporation.

ARTICLE I

The name of the Corporation is BEACHTREE HOMES, INC. and the street and mailing address of the Corporation is 7697 Santa Cruz Court, Naples, Florida 33942.

ARTICLE II

The street address of the initial registered office of the Corporation shall be 7697 Santa Cruz Court, Naples, Florida 33942 and the name of the initial registered agent at that address shall be Elizabeth Stone Feldman.

ARTICLE III

The capital stock of the Corporation will consist of 100 shares of common stock with no par value.

ARTICLE IV

The name and address of the incorporators are as follows:

Elizabeth Stone Feldman  
7697 Santa Cruz Court  
Naples, Florida 33942

Gabriel Feldman  
7697 Santa Cruz Court  
Naples, Florida 33942

#### ARTICLE V

The name and address of each member of the initial Board of Directors of the Corporation who shall hold office until their successors are elected or appointed are:

Elizabeth Stone Feldman	Director
7697 Santa Cruz Court	
Naples, Florida 33942	

Gabriel Feldman	Director
7697 Santa Cruz Court	
Naples, Florida 33942	

#### ARTICLE VI

The nature of the business and the objects and purposes for which the Corporation is formed and which may be transacted, promoted and carried on by the Corporation are to do any and all business permitted under the laws of the State of Florida.

#### ARTICLE VII

The By-Laws of this Corporation may be amended, altered or repealed by the Board of Directors.

#### ARTICLE VIII

The private property of the shareholders of this Corporation shall not be subject to the payment of corporate debts, except to the extent of any unpaid balance of subscription of shares.

#### ARTICLE IX

Any person, upon becoming the owner or holder of any shares of stock or other securities issued by this Corporation, does hereby consent and agree that all rights, powers, privileges, obligations or restrictions pertaining to such person or such securities in any way may be altered, amended, restricted, enlarged, or repealed by legislative enactments of the State of Florida, or of the United States which have reference to or affect corporations, such securities, or such person if any; and that the Corporation reserves the right to transact any business of the Corporation, to

alter, amend or repeal these Articles of Incorporation, or to do any other acts or things as authorized, permitted or allowed by such legislative enactments.

#### ARTICLE X

Each director or officer, or former director or officer of this Corporation and his legal representatives, shall be indemnified by the Corporation against liabilities, expenses, counsel fees, and costs reasonably incurred by him as a result of any action, suit, proceeding or claim in which he is made a part by reason of his being or having been such director or officer; and any person who at the request of this Corporation, served as director or officer of another corporation in which this Corporation owned corporate stock, and his legal representative, shall in like manner be indemnified by this Corporation; provided, that in neither case shall the Corporation indemnify such director or officer with respect to any matters in which he shall be finally adjudged in any such action, suit, or proceeding to have been liable for negligence or misconduct in the performance of his duties as such director or officer. The indemnification herein provided for, however, shall apply also in respect to any amount paid in compromise of any such action, suit, or proceeding or claim asserted against such director or officer (including expenses, counsel fees and costs reasonably incurred in connection therewith), provided the Board of Directors shall have first approved such proposed compromise settlement and determined that the officer or director involved shall not be qualified to vote thereon, and if for this reason a quorum of the Board cannot be obtained, then, with respect to such matter, it shall be determined by a committee of three persons appointed by the shareholders at a duly called special meeting or a regular meeting. In determining whether or not such officer was guilty of negligence or misconduct in connection with any such matter, the Board of Directors or committee appointed by the shareholders, as the case may be, may rely conclusively upon an opinion of independent counsel selected by such Board or committee. The right of indemnification herein provided shall not be exclusive of any other rights to which such director or officer may be lawfully entitled.

#### ARTICLE XI

No holder of common shares of this Corporation shall be entitled of right to subscribe for, purchase or receive any part of any new or additional issue of stock of any class, whether now or hereafter authorized, or of any bonds, debenture, or other securities convertible into stock of any class, and all such additional shares of stock, bonds, debenture or other securities convertible into stock may be issued and disposed of by the Board of Directors to such person or persons and on such terms and for such consideration (so far as may be permitted by law) as the Board of Directors, in their absolute discretion, may deem advisable.

#### ARTICLE XII

Shares of the Corporation may not be sold or otherwise transferred to other persons unless first offered to this Corporation or to the remaining Shareholders in proportion to their shares. The price, terms and other provisions regarding this restriction may be specified by written agreement among the Shareholders, which agreement may expand this Article and which may also include the Corporation as a party. These restrictions are intended to preserve exemptions under federal and state securities laws, to provide for orderly changes in ownership of shares, and to serve other reasonable purposes.

IN WITNESS WHEREOF, the undersigned have hereunto executed these Articles of Incorporation on this 6th day of September, 1995.

  
Elizabeth Stone Feldman

  
Gabriel Feldman

STATE OF FLORIDA  
COLLIER COUNTY

6th The foregoing instrument was acknowledged before me this day of September, by Elizabeth Stone Feldman who is personally known to me.



SCOTT M. GRANT  
COMMISSION # CC 413842  
EXPIRES OCT 16, 1998  
BONDED THRU  
ATLANTIC BONDING CO., INC.

[Signature]  
Notary Public

SCOTT M. GRANT  
Notary Public Name Print  
My Commission Expires:

STATE OF FLORIDA  
COLLIER COUNTY

6th The foregoing instrument was acknowledged before me this day of September, 1995 by Gabriel Feldman who is personally known to me.



SCOTT M. GRANT  
COMMISSION # CC 413842  
EXPIRES OCT 16, 1998  
BONDED THRU  
ATLANTIC BONDING CO., INC.

[Signature]  
Notary Public

SCOTT M. GRANT  
Notary Public Name Print  
My Commission Expires:

ACCEPTANCE OF DESIGNATION  
REGISTERED AGENT/REGISTERED OFFICE

The undersigned, having been named as registered agent and to accept service of process for the above-stated corporation at the place designated in this statement, hereby accept the appointment as registered agent and agree to act in this capacity. I further agree to comply with the provisions of all statutes relating to the proper and complete performance of my duties, and I am familiar with and accept the obligations of my position as registered agent.

[Signature]  
Elizabeth Stone Feldman  
Dated: September 6, 1995